LIQUIDATION

Movement Became Precipitate in Final Dealings and Closing Was Very Weak.

UNION PACIFIC SITUATION

Question of Tariff Revision Again to Fore-Steel Reports Disregarded.

(By Associated Press.)

NEW YORK, May 18.—Loss of confidence in values showed a notable growth during the progress of to-day's trading in stocks, and a movement of great animation to liquidate was the consequence. Professional traders were very persistent and diligent on the short side of the market. There was hasty selling by speculative pools which have made unavailing efforts to get prices up, and the decime in prices brought other selling by the impairment of margins and the uncovering of stop-loss orders. Operations centered again on the transcontinental group, and St. Paul, Union Pacific and Southern Facific at different times showed considerable strength. But the over-accumulation of these stocks in the effort to support the market made them weaker than the average when the unloading process began. There was a very carnest discussion by the professional operators on the announced policy of the administration to purchase Panama Canai supplies in foreign markets where that could be done more cheaply, and the admitted full in the from and sizel trade. These two items worked logicher in their criect, as it was assumed that the canal materials would come mostly from iron and sizel products. The opening up of the whole subject of tariff revision and the-danger of unsettlement of the whole industrial and financial fabric were pointed to with assurance in the expressed opinions of bear traders, who were selling stocks short. The reassuring opinions from steel trade authorities that the present juli in demand walked to prove temporary were disregarded. The liquidation of the Northern Pacific shocks came from all quarters, selling for London account forming an important proportion of the whole. With the Stockholders showing a general retirement of the Union Facific element, from the directorate, a wave of distrust swept over tumors of the working out of projects for community of interests in the Northwest.

There was not a ripple in the money and reports were heard of serious damage by excessive moisture to the wi

ings, making the closing very weak and at about the lowest.

Bonds were weak. Total sales, par value, \$2,359,600. United States 2s, registered, and the old 4s advanced 1-8 on call. The total sales of stocks for the day amounted 1,111,600 shares.

MONEY AND EXCHANGE-CLOSE: Money on call easy at 21-4@21-2 per cent.; closing bid, 2 per cent.; offered at 21-4 per cent.; time money, stendy; sixty days and ninety days, 31-4 per cent.; prime mercantile paper, 3:3-4@41-2 per cent. Sterling exchange strong with actual business in bankers', bills at 44-85-996-485-35 for demand and at 34-85-76-348-39 for stay day bills; posted rates, 54-51-2 and 34-871-2; commercial bills, 8:481-2@4.815-8. Bar silver, 58-1-4; Mexican dollars, 441-4.

RICHMOND STOCK MARKET.

	Richmond.	Va., May	18,	1905,
	SALES.			
	enturies-48,000	at 9634: 1	1,000	at 97
\$3,000 at 965				
	enturies 43,000		111	
shares at 43	ire and Marie	ie insura	nce	Co
	CURITIES.			
			Bld. A	
North Carol	ina 4s, C., 191 ina 6s, C., 1	010	103	•••
Va is New	. C. and R., 1	933	961/	964
Va. Centurie	s. 2-3, C. and	R. 1991.	9674	97
CITY SEC			SESSI	
	lty, 1948		107	
	D BONDS.		11000	***
	Char. 1st 7s.	R. 1907	104	
A. C. L. R.	R. Con. Tr. 4	D. C	103	
A. C. L. Cer	tificates of Ind	. 4 D. C	9244	David.
Georgia Pac.	1st 6s, C., 192	2	124	6
Ga., So. and	Fin. lat be, 1	945	116	•••
Georgia and	Ala. Con. 5s,	1946	1111	***
N and W I	Ry. 4s, 1996 Ry. Pocahontas		56	:::
Rich, and M	leck. 1st 4s, 1	948	93	
Florida Sot	rthern. 1945	ra puste longestation	9814	
Western N.	C. 1st 6s, C., 1	914	116	***
	n. 1st 4s, 1960.			- ***
RAILROA	D STOCKS.	Par	5	
Atlanta and	Charlotte	100	165	
Atlantic Coa	st Line "A"	100	153	***
Atlantic Col	ast Line pfd.,	100	120	
Charante Col	and Ohlo	100	103	•••
Norfolk and	Western com	100	178	***
	D THUST CO			Bass
	National			
	et Bank			•••
	nal			:::
Merchants 1	Vational	100	460	
National Ba	nk of Virginia	100	130	Street,
	savings and Inc			10/200
	ist Company		0	92
INSURAN	CH COMPANI	ES	SEED OF S	

BALTIMORE STOCK MARKET, BALTIMORE, MD., May 18.—Seaboard Air Line common, 18% bid; do. preferred, 34%638.

COTTON MARKETS.

COTTON MARKETS.

NEW YORK, May 18.—The cotton market was very nervous and irregular early, but quieted down in the later trading and closed at about lowest point of the season. The opening was firm with near months 567 points higher and later positions about 123 points higher and later positions about 123 points higher on active covering and a little hull support, following firmer cables than expected, particularly as to spot cotton in the English market. But at the advance, enrying May to 7.09 and July to 7.55, there was heavy selling to 7.09 and July to 7.55, there was heavy selling by built leaders and control of the control

THOMAS BRANCH &CO

(KSTABLISHED 1888)

MEMBERS

New York Stock Exchange, New York Cotton Exchange

PRIVATE WIRES TO
PRINCIPAL MARKETS.

Investment Securities

SALE OF STOCKS IN NEW YORK. OFFICIAL RANGE

	Ву	Thor	nas E	sranch	ı œ	Co., Bankers and Broker	8.			
BALES:	Open,	High.	Low.	Clost	ng.	SALES:	Open,	High.	Low.	Closing.
TO THE PARTY	Section of the Paragraph	42.0	lack 1	Bid. A	sked.	自己的人。然后在第二次的目录。1—2			Allert Inc	Bld. Asked.
700 A. C.	L., com 153	153	151	151	152	7100 Missouri Pacific	. 90%	97%	95%	9534 9534
	Tob., pfd 95%	95%	951/2	95%	96	4500 National Lead	471/2	471/4	1404	45% 45% 140% 141%
74700 Amalg.	amated Copper 83	831/0	60	80%	81	9400 New York Central		1431/4	7717	7714 7714
2900 Amer.	Car and Foundry 35	35	33%	33% 93	34 9614	2900 Norfolk and Western 1600 N. Y., Opt. and West		491/6	471/2	471/4 48
Amer.	Car and Foun., pfd 97	971/4	961/2	165	175	3300 Northern Pacific	. 189	190	185	184 18414 13414 1311X
Amer.	Snuff, pfd		HEAVY PROP	102	165	49200 Pennsylvania R. R	. 1351/2	135%	13414	98% 99
500 Amer.	Can 11%	11%	1154 6814	111/2 681/4	11%	5800 People's Gas (Chicago) 400 Pressed Steel Car		381/2	37%	3734 3814
24200 Amer.	Can, pfd 69% Locomotive, com 50%	69%	481/8	4814	481/4	600 Pressed Steel Car, pfd		93	93	92 93 1714 1754
400 Amer.	Locomotive, pfd 1114	1111/4	110	110	11034	900 Republic I, and S., com	. 18	7814	171/2 72	711/2 72
1100 Amer.	Sugar 137	137	185 7914	13474	135	1900 Republic I, and S., pfd 72800 Reading, com		93	901/4	90% 91
9700 A., T.	and S. Fe, com 8114 and S. Fe, pfd 10174	811/2 101/4	1011/2	10114	10154	Reading, 1st pfd		HUNYSE	***	91 913 8214 87
9700 Baltim	ore and Ohlo 107%	108%	103	106%	10016	Reading, 2d pfd	* ***	2836	2774	821/4 87 273/4 28
9500 Brookl	yn Rapid Transit 61 /	61 %	60	6014	6014	11100 Rock Island, com		73%	73	7314 7314
	a Southern	14846	146%	14614	14614	600 Rock Island, pfd		771/2	76	74 78 106 125
	lan Pacific 148 beake and Ohlo 49	49	4714	471/4	4794	Sloss, pfd		S. A. V.		106 125
7900 Chl. C	reat Western 201/4	2014	18%	18%	1914	8. L. and S. F., 2d pfd	' cor	6016	69	59 5914
	Ill. and S. P 1784	1791/4	173%	17414	17414	600 S. L. and Southwest., pfd. 37200 Southern Pacific	6134	62%	60	20 20%
600 Colo. 1	Fuel and Iron 44½ Southern, com 27	27	2614	2614	27	7600 Southern Railway, com	. 30	30	28%	20 20 20 9514 96
Colo.	Southern, 1st pfd			5514	561/2	Southern Railway, pfd		***		18 18%
	Southern, 2d pfd	9834	9714	331/2 97	24	Seaboard Air Line, com Seaboard Air Line, pfd			411.	34 36 7814 7889
Chat	Cin., Chl. and S. L 29% and St. Louis	20.73		145	150	\$300 Tenn Coal and Iron	. 79%	80	77A	7814 75% 31% 32
2700 Consol	Idated Gas 1871/2	188	185	187	18714	2100 Texas Pacific	199	12314	1155	119% 119%
	are and Hudson 184%	185	1831/4	1831/4 370	385	200200 Union Pacific United States Leather		110000000	1244	11 13 2754 28
	ack, and West 41%	4214	30%	40	4014	171800 United States Steel	2373	29% 97	2754	27% 28 9514 9514
	et pfd 78¼	7814	771/4	771/2	77%	111700 United States Steel, pla.	. 0004	3414	33%	3316 34
000 Eric, 2	d pfd	175	63%	6334 172	175	1700 VaCar. Chemical, com 100 VaCar. Chemical, pfd		105%	10554	1051/2 107
200 Genera	d Electric 175 Central 160%	16074	15714	157%	15916	2200 Wabash, com	1878	19	15% 33%	181/4 181/4 381/2 381/4
7500 Louisy	ille and Nashville 144%	145	1421/2	1425/8	142%	1500 Wabash, pfd	. 90	931/4	92%	92% 93
100 Manha	tan	168 11554	163	162 11434	164	1300 Western Union 1100 Wisconsin Central		231/4	221/2	22% 23
2100 Metro.	Street Railway 1151/2	211/2	2034	20%	20%	400 Wisconsin Central, pfd		49	48	4714 48
800 Mo. B	Can, and Tex., com 26	26	251/4	2514	2514	Total sales 1,170,700 share				
000 Mo., I	Can, and Tex., pfd., 59	69	68 .	57	571/2	1 Otal Bates 1,100,100 Blots		Christian State of the Control	DESCRIPTION OF THE PERSON OF T	Company of the Company

CLOSING BOND QUOTATIONS.

	DODING BOILD &		120
8. refunding 2s, registered. 100% 8. refunding 2s, coupon. 104% 5. 3s, registered. 103% 5. 3s, coupon. 104 8. New 4s, registered. 123 8. New 4s, registered. 123 8. New 4s, registered. 104% 8. Old 4s, registered. 104% 8. Old 4s, registered. 104% 8. Old 4s, coupon. 123 merican Tobacco 6s, certificates. 123 merican Tobacco 6s, certificates. 123% tehison general 4s. 203% tehison adjustment 4s. 104 millimore and Ohio 4s. 104 mi	C. C. and St. Louis gen. 4s. 103½ Chicago Terminal is (offered) 98 Colorado and Midlañd 4s. 711½ Cojorado and Southern 4s. 93% Cuina 6s, certificates. 105 Denver and Rio Grande 4s. 101½ Eric General 4s. 101½ Eric General 4s. 101½ Eric General 4s. 201½ Eric General 4s. 201½ Eric Horel 16n 4s. 101½ Eric General 4s. 201½ Eric Horel 16n 4s. 101½ Eric General 4s. 101½ Eric General 4s. 101½ Eric General 4s. 101½ Eric General 4s. 101½ Hocking Valley 4½s. 101½ Hocking Valley 4½s. 101½ Hocking Certificates. 104 Manhattan consol gold 4s. 101½ Mexican Central st. 100. 111 Mexican Central st. 100. 111 Mexican St. Louis 4s. 97 Miscouri, Kansas and Texas 4s. 103 Miscouri, Kansas and Texas 2ds. 85½ National R. R. of Mexico con. 4s. 51½ New York Central gen. 3½c. 101½ New York Central gen. 3½c. 101½ New Horsey Central gen. 3½c. 105½ Northern Pacific 4s. 1051s	Reading General 48	16995 995 995 995 16995 995 174 995 174 195 195 195 195 195 195 195 195 195 195

8.02 \$.07 8.07

Lotton, quiet; minding, s.es; net receipts, 33; hales; gross, 1,995 hales.

Total to-day at all ports—Net receipts, 24,511 hales; export to the Continent, 200 hales; to Japan, 6,200 hales; stock, 555,135 hales.

Consolidated at all ports—Net receipts, 114,653 hales; export to Great Britain, 71,311 bales; to France, 17,025 hales; to the Continent, 35,45 hales; to Japan, 11,175 hales.

Total since September let at all ports—Net receipts, 8,65,619 hales; export to Great Britain, 2,412,481 hales; to France, 725,876 hales; to the Continent, 2,864,320 hales; to Japan, 234,68 hales; Mexico, 25,572 hales.

bales; Mexico, 23,572 bales.

NEW ORLEANS, May IS—COTTON—Spot cotton quiet and firm. Sales 4,550 bales, including 590 to arrive. Quotations advanced 1:50. Puttures opened steady with advances of from 546 points, due to bullish Liverpool cables. After the first call prices gradually eased off under liquilation and short selling. The bulls offered the market but little support. May opened 7 points up at 7.52 and finally sold down to 7.71. The market closed quiet near the lowest figures of the seession with net losses of 567 points.

Cotton futures stady. May, 7.71@7.72; June, 7.649.7.6; July 7.709.7.6; August, 7.629.7.70; November, 87.709.7.11; December, 7.729.7.73; January, 1759.7.17;

RICHMOND PRODUCE MARKET.

iambs, choice, per pound, 678c.; sheep, choice, per pound, 2644c.; bedf cattle, common to prime, 24:24c.; bulls, per pound, 24:63c.
FLOUIR—Winter superior, 13.506.75; winter struight, \$5.256.60; winter clears, \$506.50; winter struight, \$5.256.60; winter patent, \$3.166.50; brank \$4.00. Buckwheat, per pound, 24:63c. Cornmeal, city sacked, 709/13/c.; country bolted, sacked, 709/13/c.; country bolted, sacked, 709/13/c.; Shipturf, per ton, \$21.509. 22.00; bran, \$19.50021.00.

Other Produce Markets.

NEW YORK. May 18.—FLOUR.—Firm, but quiet. Rye Flour.—Firm. Cornmeal.—Firm. Barley.—Dull. Whee.—Firm. No. 2 red. \$1.00\); neminal. elevator. Options were \$2\)\(\frac{1}{2}\)\(\frac{1}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}\)\(\frac{1}\)\(\frac{1}\)\(\frac{1}\)\(\frac{1}\)\(\frac{1}\)\(\frac{1}\)\(\frac{1}\

Refined, unsettled, Rice-FIFH.

Stendy.

Stendy.

Author-Steady; renovated, 1520c; Western Hutter-Steady; renovated, 1520c; Western Hutter, 1520c; Cheese-Unsettled small white, 1942112c; colored, 1942112c.

From-Steady and unchanged.

From-Steady and unchanged.

From-Steady; Southern rose, 32,533.00; State and Western, 75.031.00; Jersey sweets, 11,504,400.

Peanuts-Steady; fancy fancy handpicked, 54,635c; other domestic, 34,635c, Cabdace-Steady; Charleston, per barrel crate, 11,502.00.

Cotton-By steam to Liverpool, 1943te.

CHICAGO, ILL., May 13.—Wheat for July delivery sold to-day at 85½c; from the lowest point of the day. Numerous crop damage reports from the Southwest were apparently responsible for the sharp upturn. The market closed practically at the highest point of the scasion with a met advance of precisely 3c. July corn is up ZQ%c. Outs show a gain of ‰c; provisions are unchanged to ioc. higher.

The leading futures ranged as follows:
Open, High, Low. Close.
WHEAT—No. 2.

r-No. 2.	0.25	- 12 - 25 -		071/	1 2			
	95	9714	05	9744 6915	ta a c		(E) N (1)	
	80%	891/4	86	20.7	5 2 9			
	8014	83%	80	83%	: 1		MIN	
No. 2.	ALLES A.	No.		BWERGER	1.00			
EARLS MADE WITH THE	53	51	5314	54	844.9			
(old)	4814	4354	4514	4916	f = 53			
(new)	4814	49	4514	43	1 11			
(6ld)	47%	4854	4756	4896				
(new)	1794	4814	4756	48% 4812	200	NIGHT		
No. 2.	100000	marx, and	The Lates and	0.0000000000000000000000000000000000000	8 1			
有品质的基础的表现的表现的	8116	3114	8114	3114		1		
reliable security (see 2-2)	8114 2014	301/2	8114 20%	1 3344	8 8			
National design of the particular of the particu	281	28%	2514	2542	8 8			
PORK-Per	bbl.	100	1000000	MARKET AND				
T.C.L.T. T. BL	MELTINE AND SOLD	Land Falls		12.65			100	1
**********	12.65	10 22	12.6214	12.75			202	
A 644 A	12.8714	12.75 12.95	12.87%	12.35	я-1	PASA 1	500.	ı
-Per 100 lbs.	15.0172	44.00	40.0179	Sextern, Q	9 1		1990 B	1
-1-01 100 108.	arvo ence in			7.25	8 8		April	١
**********	2111	21.72	7.3714	7 971			100	J
***********	7.8714	7.40	1.0172	7.8714	8 1	100	FRE	
***********	7.55	7.57%	7.65	1.0173		PARK	-	ì
RIBS-Per	100 lb	9996200		7000 DUYO LI	4.1			

CATTLE MARKETS.

CATTLE MARKE'S.
CHICAGO, ILL. May 18.—CATTLE—Recipins, 7,000 head. Market stendy to slow. Good to prime steers, 5,7566.75; poor to medium, \$1,8065.50; stockers and feeders, \$2,5566.55; cows, \$2,5066.05; hefers, \$2,5065.30; canses, \$1,5062.40; bulls, \$2,5064.75; calves, \$376.45; Hogs—Recepips, 21,000 head. Market 300; lower, Mixed and butchers, \$6,5066.294; good to choice, heavy, \$5,5065.50; bulk of sales, \$5,3146.65; heavy, \$6,765.50; light, \$5,1565.50; bulk of sales, \$5,3146.65; football, \$1,500 head. Market steady, Good to choice wethers, shorn, 14,506.55; fair to choice mixed, shorn, \$4,876; na-

MISCELLANEOUS MARKETS.

THE DRY GOODS MARKET.

NEW YORK, May 18.—The volume of dry
goods business in progress is light, but agents
are very firm in their ideas and the tendency
of the market is undoubtedly upward. Johbers
report a decrease in demand on account of cool

Crude Turpentine—Firm at \$2.000.

Receipts, 180 larrels.

\$AVANNAH, GA., May 18.—TURPENTINE—
Firm at 650.; receipts, 754 casks; sales, 601.

casks; shoments, 505 casks. Roslin—Firm; receipts, 1,603 barrels; sales, 1,998 barrels; ship-

COTTONSEED OIL MARKET.

NEW YORK, May 18.—Cottonseed oil firm
and moderately active. Prime crude, f. o. b.
mills, 21½@22½c.; prime summer yellow, 27@
27½c.; off summer yellow, nominal; prime
white, 29½@36c.; prime winter yellow, 30@30½c.

MARINE INTELLIGENCE.

PORT OF RICHMOND, MAY 18, 1905.

PORT OF RICHMOND, MAY 18, 1945.

ARRIVED.

Steamer Brandon, Harney, Norfolk, merchandise and passengers, Old Dominion line.

Steamer Pecahonias, Graves, Norfolk and James River landings, merchandise and passengers, Virginia Navigation Company.

Tug Radiant, Ballimore, two barges of oll, Standard Oli Company.

Stoamer Brandon, Harney, Norfolk, merchandise and passengers, Old Dominion line.

Schooner Susie Muir, Wescott, Edenton, N. C., light.

Schooner Suse Muir, Wescott, Edenton, K C., light. Barge Pennsylvania, Hannigan, Jamse River light. Tug Radiant, Baltimore, two oll barges.

PORT OF WEST POINT, MAY 18, 1995,
ARRIVED
ARRIVED
and general cargo.
Charlotte, Murphy Baltimore, passengers and
Baltimore, Coutrney, Baltimore, passengers

PORT NEWPORT NEWS, MAY 18, 1905.
Steamer Waccamaw, Porland.
Steamer Hazelwood, New York.
Barge Paclolus, Providence.
Barge Claston, Providence.
Barge Claston, Providence.

Steamer Lugaro, Hamburg.
Steamer Horda, Vera Cruse.
Steamer Marcellus, Annapolis.
Schooner M. D. Cressy, Portland.
Schooner Luura L. Springue, Salem.
Schooner Lucy E. Friend, Providence.

Admits Having Been Partner of Henry Williams, Recently

authenticity. According to Johnson, killed a woman at Chester, W. Va.; Italians at Uniontown, Pa.; a man for which crime, he says, another man

HE ADMITS LETTER

AND THEN DENIES IT

CINCINATI, OHIO, May 18.—Albert Johnson, colored, was arrested in Newport, Ky, to-day for sending threatening letters through the mails. The officers express the belief that he is the same man who wrote to the Chester, W. Va., chief of police, confessing various crimes for which other men had been or were about to be punished. A postal card to James Moar, son of Captain Luke Moar, threatening him with death, was turned over to the United States postal authorities and led to Johnson's arrest. Johnson acknowledged writing the postal, and was then asked: "Did you write that letter to the Chester (W. Va.) chief of police?"
"Yes, sir, I did, and every word in that letter is true."

He responded: "Why do you make these voluntary confessions?" "Because I am now converted, and I intend to lead a better life. I had three other men spotted to kill in Clevelant, but since my conversion I have abandoned that idea. I informed the men that they had close calls for their lives, and thought religion was all that has saved them."

Later Johnson retracted his statement that he had killed five persons.

"I have been bad." he said, "but I never killed any one, and don't know anything about that letter."

Johnson's record in Newport includes an attempt to kill Amos Phillips by shooting, but Johnson claims that he acted in self-defense.

BANK OF COMMERCE,

25th and Broad Streets.

Capital, \$200,000.00

SOLICITS YOUR ACCOUNT.

SAVE

A Good Way is by Opening A Bank Account With

911 EAST MAIN STREET. All sums received. Interest paid on deposits

WE WANT YOUR ACCOUNT.

Executed in Roanoke.

CHESTER, W. VA., May 1.—In a let-ter to the police authorities of this city man signing himself "A. Johnson," and claiming to be a partner of Henry Roanoke, Va., confessed to five mur ders and numerous robberies. His rea sons for writing are that other men have suffered for his crimes, and, his conbeen converted. The dates and manner in which the different crimes were committed, as furnished in Johnson's lette are more complete than the police records, and the authorities believe it Hyndman, Pa., and a woman at Martin

(By Associated Press.) CINCINNATI, OHIO, May 18.—Albert

FINANCIAL.

BANK OF COMMERCE AND TRUSTS

THE CHURCH HILL BANK

PROVIDENT SAVINGS BANK,

from first day, compounded semi-annually,

S. GALESKI, W. GRAY WATTSON, President, Cashi

FINANCIAL.

Raton, N. M., Water Works Company 5% First Mortgage Bonds

Dated February 1, 1905; due in 30 years from date. Redeemable at 105 after 15 years. Interest the 1st of February and August at the Manhattan Trust Company, New York, Capital Stock - - \$300,000.00

- \$300,000.00 Bonded Debt-authorized , . - 100,000.00 Held for extension . -\$200,000.00 Now offered for sale - -

Plant: Watershed comprising 8,500 acres of timbered land, and all water rights for all time; two Compounding Reservoirs in Sugarite Canon, 7 miles from Raton, with capacity of 85,000,000 gallons of fine mountain spring water; seven miles of 12-inch pipe line, daily capacity 1,750.-000 gallons, more than double the present amount used; Equalizing Reservoir, street mains, hydrants, etc., in the City of Raton.

Business: Shops and round-houses of the Atchison, Topeka & Santa Fe Ry. Co. supplied with 300,000 to 400,000 gallons daily at annual charge of \$5,000 under a 25-year contract; city fire protection paid by proceeds of a 4 mill tax now yielding about \$2,500 annually; domestic service to over 5,000 citizens yielding an income of \$12,000 to \$15,000 annually; service to the Raton Coal & Coke Co. (operating 75 ovens), yielding an income of about \$100 a month. Other large users of water are the Raton Electric Light Co, and the Territorial Hospital for Miners. Two Railroads which have been surveyed and will probably be built within the coming year, will also be large takers of water. The finest natural ice anywhere in the West is formed in the reservoirs of the Company. The demand is only limited by the capacity toproduce, house and distribute. This branch of the business is being developed comprehensively this winter for the first time. Nine ice-houses have been built this season. A yearly output of 50,000 to 100,000 tons may be expected. The cost of production is insignificant. The same deposits of coal that are the basis of the prosperous town of Trinidad, Colo., 23 miles north, are found around Raton. This coal has only just begun to be developed, and is being marketed successfully throughout a rapidly growing country: Kansas, Texas, Oklahoma, Mexico and New Mexico. This business will very soon make of Raton a city wifh upwards of 10,000 population. At the present time the city is growing more rapidly than any other city in the Territory. Thousands of acres of rich agricultural land are farmed without irrigation, and produce large crops of wheat, oats and other grain.

The Raton Water Works Company owns all the water available or of suitable quantity or quality to supply this growing section, and also owns the land surrounding the source of supply. The well water found at Raton is alkaline and unfit for manufacturing or private uses. The business of this Company is therefore a monopoly. Being a gravity system, the expense of operation is small, and will not be appreciably increased.

Net Earnings for the year ending November 1, 1904 - -Estimate for 1905—Gross Earnings - - \$26,000.00 Operating Expenses - <u>5,000.00</u> \$21,000.00 5 Per Cent. Interest on \$200,000 - - - - 10,000.00

Surplus applicable for dividends or extensions - -The new reservoir and pipe line (not in operation last year) will enable the Company to supply a large existing demand and increase its output. Expense for pumping during drought, for repairing old pipe line, etc., will also be eliminated. This plant has been in operation for some 13 years, and the Company has always met its obligations. The bonds offered as above have been issued to retire the 6 per cent. First Mortgage Bonds called for redemption March 1,

Price: 98 and accrued interest.

E. D. SHEPARD & CO., Bankers, 31 NASSAU STREET, NEW YORK, N. Y.

We Can Furnish You A Draft or Letter of Credit on any city of importance in the world. Our Foreign Exchange Department meets the wants of all classes.

FIRST NATIONAL BANK.

O. S. MORTON, Assistant Cashler. NATIONAL BANK OF VIRGINIA Capital, Fully Paid.......\$500,000 Surplus and Undivided Profits...\$150,000 ACCOUNTS SOLICITED.

Lustress and Laureral Accounts Solicited by StateBank of Virginia IIII E. Main St., Richmond, Va

BTEAMBOATS.

ULD DOMINION U STEAMSHIP COMPANY

Night Line For Norfolk.

Leave Richmond every evening (foot Ash Struct) at 7 P. M., stopping at Newport News en route. Fare \$2.50 one way, \$4.50 round trip, including stateroom berth; meals, 50c, each, Street Curs to Steamer's Wharf.

FOR NEW YORK.

Via Night Line Steamers (except Saturday) making connection in Norfolk with Main Line 5hip following day at 7 P. M., also Norfolk Western Ry, at 9 A. M. and 3 P. M. and Chesapeake & Ohio Ry, at 9 A. M. and 4 P. M. making connection daily (except Sunday) at Norfolk with Main Line Ships sailing at 7 at Norfolk with Main Line Ships sailing at 7 W. M. F. CHALKLEY, City Ticket Agent, 808 E. Main St. J. F. MAYER, Agent, Steamer Wharf, H. B. WALKER, V. F. and T. M., New York, N. Y.



IRGINIA, NAVIGATION CO
JAALES HIVER DAY LILES
STEAMER FOCA HON TAS
leaves MONDAY, WEDNESDAY
AND FRIDAY BY THE AND HOLD TO THE AND THE

BAY LINE TO BALTIMORE
via C. and O. Rwy, and Old Point
U. S. MAII, ROUTE.
Leave Richmond via C. and O.
daily, except Sunday, at 4 F. M.
connecting at Old Bay Line, leaving 715 F. M. arriving BaltiA. M., connecting North, East and
tlekots and information apply to
Rwy, Richmond Transfer Company,
Fast Main Street.

CLYDE STEAMSHIP COMPANY'S

and O. Rwy., Richmond T. No. 530 East Main Street.

PHILADELPHIA,
RICHMOND AND NORFOLK LINE.
Freight received and delivered daily at C, and O. Rwy Co.'s Depot, Seventeenth and Broad Streen. H. K. WOODFIN, Solicities Agent, Va. Nev. Co.'s Wharf, Rocketts.

R. F. & P. Bichaiond, Fredericks-burg & Potomac R. R. Frains Leave Richmond...Northward.

4:lb A. M.—Dally—byrd St. Through. 5:40 A. M.—Dally—Main St. Through. 7:20 A. M.—Week Days—riba. Asniana 8:40 A.M.—Dality—Byrd St. Through. Local actors. As a constant, and actors. Through St. Through. 12:05 index—Week Days—Byrd St. Through. 4:00 P.M.—Week Days—Byrd St. Frequencks-

4:00 P. M. Accommodation.
5:05 P. N. Deally-Main St. Through.
6:05 P. N. Deally-Main St. Through.
6:00 P. N. Week Days-Elba. Assiand Accommodation.
5:05 P. M. Deally-Byrd St. Through.
1 Pains Arrive Richmond-Southward.
6:06 A. M. Week Days-Elba. Ashiand Accommodation, 8:20 A. M.-Week Days-Byrd St. Fredericks

2:14 P. M.-Dally-Main St. Through. 5:43 P. M.-Week Days-Elba. Ashland Ac-

9:50 P. M.—Daily—Main St. Through. NOTE—Pullman Sleeping or Parior medations.

Time of arrivals and departures and connections not guaranteed.

W. D. DUKE, C. W. CULP, W. P. TAYLOR,
Gen'l. Man'r., Ass't, Gen'l. Man'r., Traf. Man.

LEAVE RICHMOND DAILY.

9:00 A. M.—NORFOLK LIMITED. Arrives
Norfolk II:20 A. M. Slops only at Petersburg,
Waverly and Suffolk.

9:06 A. M.—CHICAGO EXPRESS. Buffet
Parlor Car, Petersburg to Lynchburg and
Reanoke. Pullman Sleepers Roanoke to Columb
tos. Bluefield to Cincinnati, also Roanoke to
Knoxville, and Knoxville to Memphis. Ve.
11:10 F. M.—ROANOKE EXPRESS. For
Farmville. Lynchburg and Roanoke.

3:00 P. M.—COCANOKE EXPRESS. For
Farmville. Lynchburg and Roanoke.

3:00 P. M.—COCAN SHORE LIMITED. Arrives Norfolk 5:20 P. M. Stops only at Petersburg, Waverly and Suffolk Connects with
steamers to Boston, Providence, New York,
Baltimore and Washington.

7:25 P. M.—For Norfolk and all stations can't Battimore and wysenescent of 125 P. M.—For Norfolk and all stations cast of Petersburg.

9:50 P. M.—For Norfolk and all stations cast of Petersburg.

9:50 P. M.—NEW ORLEANS SHORT LINE. Pullman Sleepers Richmond to Lynchburg and Roanoke, Petersburg to East Radford, Lynchburg to Charlespose, Memphis and New Orleans of Charlespose, Petersburg to Roanoke and Roanoke to Columbus. Dining Car.

Trains arrive from the West 7:42 A. M., 2:06 P. M. and 9:18 P. M.; from Norfolk 11:40 A. N. and 6:50 P. M.

Office No. 828 East Main Street,

W. B. BEVILL, C. H. BOSLEY, Gen'l, Pass. Agt.

ATLANTIC COAST LINE.

ATLANTIC COAST LINE.

TRAINS LEAVE RICHMOND DALLY—BYRD.

STREETS STATION.

EFFECTIVE SUNDAY, APRIL 16TH.

19:05 A. M.—A. C. L. Express to all points

South.

12:10 P. M.—Petersburg and Norfolk.

12:10 P. M.—Petersburg and Norfolk.

14:10 P. M.—Petersburg and Norfolk.

16:16 P. M.—Petersburg and West Indian Limited

17:55 P. M.—Petersburg Local.

17:55 P. M.—Petersburg Local.

17:50 P. M.—Petersburg and N. and W. West.

11:30 P. M.—Petersburg and N. and W. We

STEAMBOATS.

MERCHANTS AND MINERS TRANSPORTATION COMPANY Boston, Mass., & Providence, R. I. Steamers leave Norfolk for Boston Tuesday, Wednesday, Friday and Sunday, For Providence Monday, Thursday and Saturday at P. M. Passengers and freight talken for all New England points. Tickets on saic at C. and O. Rwy, and N. and W. Rwy, Offices, and No. 812 East Main. RAILROADS.

Scenic Roule to the West Scenic Roule

2 Hours and 25 Minutes to Norfolk Jan.-17-1905. LEAVE RICHMOND—EASTBOUND

H. W. FULLER, W. O. WARTHEN, Gen'l. Pass. Agt. Dist. Pass. Agt. C. E. DOYLE, Gen'l. Manager. SOUTHERN RAILWAY

SCHEDULE IN EFFECT APRIL 5, 1995.
TRAINS LEAVE RICHMOND.
7:00 A. M.—Daily—Local for Charlotte, N. C.
12:30 P. M.—Daily—Limited—Puller Pullman to
Atlanta and Birmingham, New Orleans,
Memphis, Chattaneoga and all the South.
0:00 P. M.—Ex. Sunday—Kerwville Local.
11:30 P. M.—Daily—Limited—Pullman ready 9:36
12:315 P. M.—Except Sunday—For West Point,
and Allimonds Tuesdays, and at Gloucester Point and Allimonds Tuesdays, Thursdays and Staturdays,
4:45 A. M.—Except Sunday—Local mixed for West Point,
TIAINS ARRIVE RICHMOND,
13:32 P. M.—From Charlotte and Durham .
14:32 P. M.—From Charlotte and Durham .
15:34 A. M. Dailimorand West Point,
16:35 A. M. Daily, except Sunday and Monday;
West Point.
17:45 A. M.—Ballmorand West Point,
18:46 A. M.—Daily except Sunday and Monday;
West Point.
18:47 C. W. WESTBURY, D. P. A., Richmond, Va.
18:48 B. HARDWICK, W. H. TAYLOE,
P. T. M.
18:48 SPENCER, Gen'l. Mgr.,
Washington, D. C.

H. B. SPENCER, Gen'l. Mgr., Washington, D. C.

SEABOARD

AIR LINE RAILWAY

TRAINS LEAVE RICIMOND-DAILY,

9:10 A. M. -Local-For Norths and Hamlet,

1:20 P. M. -Scaboard Fast Mail-savannah,

Jacksonville, Attesta and Southwest,

10:00 P. M. -Scaboard Express—Scannah, Jacksonville, Attenta and Southwest,

TRAINS ARRIVE RICHMOND,

6:25 A. M. -From Fiorica, Attanta and South,

West. 5:53 A. M.—From Fioria, Atlanta and South-4:55 P. M.—From Fiorida, Atlanta and South-west. 5:50 P. M.—From Local Points. H. S. LEARD. W. M. TAYLOR, Dist. Pass. Agent. City Ticket Agent.

RICHMOND AND PETERSBURG
ELECTRIC RAILWAY.

Cars leave corner of Perry and Seventh
Streets, Manchester every for the blood
from 8 A.M. of Petersburg, foot of Sycanfors
Cars every hour from \$2.5 A.M. to 10.35 P.
M. i hast car 11.40 P. M.
All, cars from Petersburg connecting Richemond cars.